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NOTICE OF MEETING

**The Austin Housing Finance Corporation, Board of Directors,
will convene at 3:00 p.m. on Thursday, May 14, 2009,
in Council Chambers at Austin City Hall, 301 W. Second Street, Austin, Texas**

AGENDA

The Board of Directors will go into a closed session under Chapter 551 of the Texas Government Code to receive advice from legal counsel, to discuss matters of land acquisition, to discuss personnel matters, or for other reasons permitted by law as specifically listed on this agenda. If necessary, the Board may go into a closed session as permitted by law regarding any item on this agenda.

1. Approve the minutes of the April 30, 2009 Board meeting of the Austin Housing Finance Corporation.
2. Authorize the negotiation and execution of an agreement to purchase 11.1 acres of land in the 400 block of Little Texas Lane from CAPTIVITY INVESTMENTS THREE, LP, for an amount not to exceed \$2,000,000 in Rental Housing Development Assistance Program funds for the development of the Village on Little Texas, a proposed 240-unit mixed-income apartment complex in the 400 block of Little Texas Lane; authorize the negotiation and execution of a lease agreement for the land for up to 99 years to a newly created Limited Liability Corporation established to develop and operate the Village on Little Texas; authorize the negotiation and execution of a Rental Housing Development Assistance Program loan to the Limited Liability Corporation in an amount not to exceed \$940,000 to assist in the development of the Village on Little Texas; and, authorize the negotiation and execution of an operating agreement for the Village on Little Texas with the Limited Liability Corporation that enables the Austin Housing Finance Corporation to serve as the Managing Member in the transaction.
3. Authorize the negotiation and execution of an agreement with the AUSTIN REVITALIZATION AUTHORITY under the Acquisition and Development Program, in an amount not to exceed \$281,776 for the purchase of predevelopment materials and site improvements associated with the development of the historic Juniper-Olive District. Funding is subject to Environmental Review and Fund Release and future funds are based on funding availability.
4. Authorize the negotiation and execution of an Acquisition and Development Program loan to AUSTIN NEIGHBORHOOD ALLIANCE FOR HABITAT, INC., an affiliate of Austin Habitat For Humanity, Inc., in an amount not to exceed \$452,495, in compliance with applicable program financing requirements and performance goals, to assist with the acquisition of 25 developed lots in the Meadow Lake Subdivision, upon which 25 new single-family homes will be built and sold to low- and moderate-income buyers.

5. Approve the adoption of new by-laws for the Austin Housing Finance Corporation.

Adjourn



*The City of Austin is committed to compliance with the Americans with Disabilities Act.
Reasonable modifications and equal access to communications will be provided upon request.*

For assistance please call 974-3256 OR 974-2445 TDD.

A person may request a Spanish language interpreter be made available by contacting the City Clerk's Office not later than two hours before the scheduled time of the item on which the person wishes to speak. Please call 974-3256 in advance or inform the City Clerk's staff present at the council meeting.

Cualquier persona puede solicitar servicios de intérprete en español comunicándose con la oficina del Secretario/a Municipal a no más tardar de dos horas antes de la hora determinada para el asunto sobre el cual la persona desea comentar. Por favor llame al 974-3256 con anticipo o informe al personal del Secretario/a Municipal presente en la sesión del Consejo.